

News & Views

Do Your Homework – Does Your School Have the Right Insurance Coverage?

Schools today are facing risks they've never had to face before. You only have to read the headlines to see how incidents of bullying and violence are on the rise. Schools are also offering a greater variety of programs involving associated risks. In addition, there is a greater need to protect computers and other technological teaching tools. This new environment has left educational institutions exposed to a variety of risks they may not be aware of – or prepared for.

The chart below provides a quick overview of some of the top exposures currently being faced by schools, and how to best prepare for these challenges. These examples are just a guide, and we always recommend you talk to your broker about your specific requirements, and the coverage limits and options available to you.

This brochure is intended to provide general information only. Please refer to the policy document for complete details. The policy terms, conditions and limitations shall apply in all instances.

School Exposure	Cowan Solutions
<p>1) Abuse</p> <p>School interaction with students occurs in a variety of ways including: teaching, tutoring, coaching, counseling, overnight trips and camps. These interactions take place in the classroom, on school grounds, in residences, or away from the school.</p> <p>Interaction with students has the potential for allegations of abuse against the school. Lawsuits arising out of these allegations are often presented many years after the incidents are alleged to have occurred, and can take many years to resolve.</p> <p>Professional and sensitive handling of these claims is necessary to find a successful resolution, and minimizing damage to the school's reputation.</p>	<ul style="list-style-type: none"> • The Frank Cowan Company School Liability policy protects your School on an occurrence basis, with no aggregate, with limits available up to \$15 million. The policy wordings were developed specifically to meet the needs of schools, and differ from Commercial General Liability policies standard in the marketplace. • An occurrence-based policy responds to incidents that occurred during the policy period. It is therefore important to know that your insurer is stable and committed to insuring school risks, so if a claim is brought forward years later, they will be there for you. Cowan has been, and will continue to be, there when our clients need us. • Our claims department understands the unique nature of abuse claims. We have experience working with other professionals to not only resolve the claim, but also to provide advice and guidance to your school to help you deal with media relations and best practices. • Our Risk Management department can review and make recommendations about your abuse policy and procedures, surrounding documentation, record-keeping, and risk mitigation.
<p>2) Bodily Injury</p> <p>Bodily Injury to students can occur during a variety of activities, such as: school excursions, sports, gymnasium activities, slips and falls and playground injuries.</p> <p>Allegations could be made against your school for lack of supervision, inadequate staffing, lack of maintenance, lack of training, etc.</p> <p>In such a situation, the school policies, practices and procedures would be called into question, and your school could potentially be compared to your peers.</p>	<ul style="list-style-type: none"> • The Frank Cowan Company School Liability policy has been structured to assist schools in defending Bodily Injury claims against the school and other Insureds (such as: trustees, board members, employees, volunteer workers and statutory officers). • Students are also provided coverage in certain situations such as: extended instructional programs, auto shop and when acting as safety or bus patrollers. • Our Risk Management department can assist with benchmarking, policy and procedural audits, and claims history analysis & review to identify and manage risk exposures.

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School Exposure

3) School Property

School buildings and contents can be destroyed or damaged by fire and other perils, and operations displaced.

Schools need to be confident that they will have insurance protection to enable them to resume normal operations as soon as possible.

School premises must be safe for students, or bodily injury can occur as outlined above.

Cowan Solutions

- The Frank Cowan Company Property policy provides “All Risk” coverage, on a Blanket Replacement Cost basis, with no co-insurance clause or margin clause (a margin clause, like a co-insurance clause, restricts or imposes a cap on the amount recoverable in the event of a loss).
- Under our blanket property insurance, buildings and contents values for multiple locations are combined into a single blanket amount of coverage that is available on any one location in the event of a loss.
- Frank Cowan offers Business Interruption – Tuition Fee Insurance coverage to protect your school’s business continuity plans.
- Our Risk Management department can inspect your buildings and determine the replacement values for insurance purposes. In addition, they will perform Hazard Inspections and provide Hazard reports to assist in identifying and prioritizing property and liability exposures and maintenance issues.